

North Carolina Global TransPark Authority
Statement of Net Assets
March 31, 2013

Assets

Current Assets:

Cash and cash equivalents	\$ 4,060,592
Accounts receivable (Net)	<u>7,156</u>
Total Current Assets	<u>4,067,748</u>

Non-current assets:

Restricted cash and cash equivalents	864,325
Capital assets - non-depreciable	29,531,504
Capital assets - depreciable, net	<u>220,867,833</u>
Total Non-current Assets	<u>251,263,662</u>

Total Assets	<u><u>255,331,410</u></u>
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Liabilities

Current Liabilities:

Accounts payable	33,136
Accrued interest payable	95,679
Compensated absences	44,696
Note payable - USDA	9,772
Note payable - FCB	17,019
Unearned revenue	<u>6,545</u>
Total Current Liabilities	<u>206,847</u>

Non-current Liabilities:

Note payable - USDA	2,843,468
Note payable - PNG	195,222
Note payable - FCB	1,480,326
Note payable - Southern Bank	3,159,207
Note payable - Due to primary government	3,940,615
Note payable - Due to NC Escheat Fund	26,227,845
Compensated absences	<u>44,696</u>
Total Non-current Liabilities	<u>37,891,379</u>

Total Liabilities	<u>38,098,226</u>
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Net Assets, July 1	224,676,996
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Change in Net Assets	<u>(7,439,269)</u>
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Total Net Assets	<u><u>\$ 217,237,727</u></u>
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North Carolina Global TransPark Authority -
Statement of Revenues, Expenses and Changes in Net Assets
Nine Months Ended March 31, 2013

Operating Revenues	
Rental revenue	\$ 1,129,180
Miscellaneous revenues	233,257
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Total Operating Revenues	1,362,437
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Operating Expenses	
Salaries and benefits	661,579
Professional services	188,469
Legal and accounting	114,325
Depreciation	6,586,942
Rent	11,884
Repairs and maintenance	249,353
Supplies and materials	55,040
Equipment	3,231
Insurance	76,388
Telephone	20,016
Utilities	198,271
Travel and subsistence	18,102
Advertising	39,350
Other	17,405
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Total Operating Expenses	8,240,355
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Operating Income (Loss)	(6,877,918)
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Non-operating Revenues (Expenses)	
State aid-general/State operating aid	750,000
Investment earnings	18,786
Interest expense	(1,373,614)
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Total Non-operating Revenues (Expenses)	(604,828)
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Income (Loss) Before Capital Contributions	(7,482,746)
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Capital Contributions	43,477
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Increase (Decrease) in Net Assets	\$ (7,439,269)
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